

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

TRAMP MARITIME ENTERPRISES LTD.,

Plaintiff,

- against -

HERBA RICE MILLS SLU,

Defendant.

06 CV 7020 (HB)

**STIPULATION AND
ORDER OF RELEASE
OF ATTACHED FUNDS**

IT IS HEREBY STIPULATED AND AGREED by and between the parties, by their undersigned attorneys, as follows:

WHEREAS the plaintiff, TRAMP MARITIME ENTERPRISES LTD., ("Plaintiff"), and defendant, HERBA RICE MILLS SLU ("Defendant"), agree that the above-captioned lawsuit should be dismissed as Defendant has posted substitute security in the form of a bank guarantee in favor of Plaintiff to secure Plaintiff's claims in arbitration; and

WHEREAS the Plaintiff and Defendant agree to the release of any and all of Defendant's assets that have been attached pursuant to this Court's Order of Maritime Attachment dated September 12, 2006; and

WHEREAS the Plaintiff and Defendant agree that any and all attached funds should be released by the garnishee banks in such a manner that those funds are returned to Defendant; and

WHEREAS Defendant's property was attached at ABN Amro Bank on or about October 10, 2006 in the amount of \$123,513.10; and

WHEREAS, Defendant represents and warrants that it is the rightful owner of the attached funds described above; and

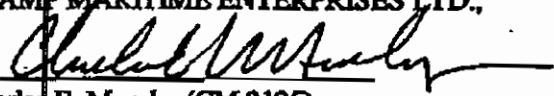
WHEREAS Plaintiff and Defendant agree that Defendant's attached assets should be returned to the bank from which they originated as follows:

Bank: BANCO BILBAO VIZCAYA ARGENTARIA
Account: ES74 0182 2419 5120 1005 7036
BIC: BBVAESMM
Name acc.: HERBA RICE MILLS SL


IT IS HEREBY STIPULATED AND ORDERED that the above-captioned action be dismissed and that all garnishee banks, including but not limited to ABN Amro Bank, shall release any and all attached funds of Defendant, HERBA RICE MILLS SLU such that they are returned to Defendant at the account from which they originated as follows:

Bank: BANCO BILBAO VIZCAYA ARGENTARIA
Account: ES74 0182 2419 5120 1005 7036
BIC: BBVAESMM
Name acc.: HERBA RICE MILLS SL

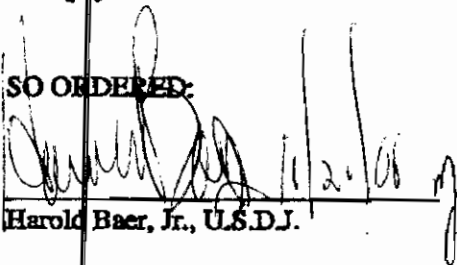
TRAMP MARITIME ENTERPRISES LTD.,

By: 
Charles E. Murphy (CM 2125)
TISDALE & LENNON, LLC
11 West 42nd Street
Suite 900
New York, NY 10036
(212) 354-0025 (Phone)
(212) 869-0067 (Fax)
cmurphy@tisdale-lennon.com

HERBA RICE MILLS SLU,

By: 
Terry L. Stoltz (TS 7650)
NICHOLETTI HORNIG CAMPISE &
SWEENEY
Wall Street Plaza
88 Pine Street
New York, NY 10005-1801
(212) 220-0389 (phone)
(212) 220-3780 (fax)
tstoltz@nichoetthornig.com

SO ORDERED:


Harold Baer, Jr., U.S.D.J.